

**Changes to legislation:** Education Reform Act 1988, Cross Heading: Accounts is up to date with all changes known to be in force on or before 16 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## SCHEDULES

### SCHEDULE 8

#### THE FUNDING COUNCILS AND THE ASSETS BOARD

##### Modifications etc. (not altering text)

- C1** Power to amend Sch. 8 conferred (1.2.1999) by 1998 c. 31, s. 137(4)(a) (with ss. 138(9), 144(6)); S.I. 1999/120, art. 2(1), Sch. 1.
- C1** Sch. 8 repealed (1.4.1993 with effect in so far as it relates to the Universities Funding Council and the Polytechnics and Colleges Funding Council) by 1992 c. 13, s. 93(1), Sch. 8 Pt. I para. 60; S.I. 1992/831, art. 2, Sch. 3.

##### *Accounts*

- 17 (1) It shall be the duty of the Corporation—
- (a) to keep proper accounts and proper records in relation to the accounts;
  - (b) to prepare in respect of each financial year of the Corporation a statement of accounts in such form as the Secretary of State may direct with the approval of the Treasury; and
  - (c) to send copies of the statement to the Secretary of State and to the Comptroller and Auditor General before the end of the month of August next following the financial year to which the statement relates.
- (2) The Comptroller and Auditor General shall examine, certify and report on each statement received by him in pursuance of this paragraph and shall lay copies of each statement and of his report before each House of Parliament.
- (3) In this paragraph “financial year” means the period beginning with the date on which the Corporation is established and ending with the second 31st March following that date, and each successive period of twelve months.

##### Modifications etc. (not altering text)

- C1** Sch. 8 para. 17 modified (6. 5. 1992) by Further and Higher Education Act 1992 (c. 13), s. 64(4); S.I. 1992/831, art. 2, Sch.1.

**Changes to legislation:**

Education Reform Act 1988, Cross Heading: Accounts is up to date with all changes known to be in force on or before 16 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 120(4A) inserted by [2022 asc 1 Sch. 4 para. 5\(2\)](#)
- s. 124A(9A)(9B) inserted by [2022 asc 1 s. 137\(3\)](#)
- s. 125(8)(9) inserted by [2022 asc 1 s. 138\(2\)](#)
- s. 128(1)(b)(iib) omitted by [2011 c. 21 Sch. 16 para. 8](#)
- s. 128(1)(b)(iia) omitted by [2015 c. 20 Sch. 14 para. 35](#)
- s. 128(1A)-(1C) inserted by [2022 asc 1 s. 139\(3\)](#)
- s. 128(7)-(10) inserted by [2022 asc 1 s. 139\(6\)](#)
- s. 232(4ZA)-(4ZC) inserted by [2022 asc 1 s. 138\(3\)\(b\)](#)